

LOWELL MARKET PROFILE

POPULATION CHARACTERISTICS

Population (2000 Census)

Greater Lowell	255,475
Lowell City	105,167
(7 mile radius from Downtown Lowell)	
Downtown Lowell (est.)	3,500

Population by Race (Citywide)

White	72,145
Black/African American	4,423
Asian	17,371
Hispanic or Latino	14,734

Median Household Income (2000)

Greater Lowell	\$71,857
Lowell City	\$39,192
Downtown Lowell	\$18,482

Education — Enrollments (2004-05)

(Source: Division of Planning and Development Survey)

UMass Lowell	11,089
Middlesex Community College	3,400
Lowell High School	3,821
Greater Lowell Vocational High School	1,913

HOUSING CHARACTERISTICS

Average Residential Sales Prices

(Source: Banker & Tradesman/MA Association of Realtors/DPD Survey-2004)

Single-Family

Commonwealth of Massachusetts	\$378,963
Northeastern Massachusetts	\$396,110
Lowell City	\$269,000

Condominiums

Commonwealth of Massachusetts	\$268,295
Northeastern Massachusetts	\$207,200
Lowell City	\$179,000
Downtown Lowell	\$197,000

Average Rents

Middlesex County	\$1,018
Lowell City	\$826
Downtown Lowell	\$1,170

LABOR FORCE

EMPLOYMENT & UNEMPLOYMENT RATE

(Source: MA Division of Employment & Training, 2004)

Unemployment Rate

(Source: MA Division of Employment & Training, December 2004)

Lowell City	6.1%
Lowell Area	4.5%
Commonwealth of Massachusetts	4.2%

Labor Force Distribution

(Source: MA Division of Employment & Training 2004)

Lowell Area	
Manufacturing	18%
Construction	7%
Transportation & Public Utilities	3%
Wholesale/ Retail Trade	16%
Finance, Insurance & Real Estate	8%
Professional & Business Services	12%
Education, Health, and Social Services	21%
Public Administration	3%

Average Yearly Wages

(Source: MA Division of Employment & Training 2004)

Lowell City	\$41,864
Commonwealth of Massachusetts	\$49,037